



Electricals

L-1/0032/PG/PD

March 26, 2026

To,

BSE Limited

: **Code No. 500031**

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai 400 001.

National Stock Exchange of India Limited

: **BAJAJELEC - Series: EQ**

Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) at Bajaj Electricals Limited (“Company”)

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with sub-para 8 of Para B and/or sub-para 20 of Para A, Part A of Schedule III) of the SEBI Listing Regulations, and in line with the Company’s Policy on the Determination of Materiality for Disclosure of Events or Information, and further to our letters dated February 25, 2025 (*wherein the Company had, inter alia, intimated about the receipt of an assessment order, issued by the Superintendent, Range-I, Division-II, CGST & Central Excise, Mumbai South Commissionerate, Maharashtra (“GST Authority”), on the grounds of GST input mismatch, involving an alleged gross demand of Rs. 11.51 lakh, which inter alia included a general penalty of Rs. 1.68 lakh, against which the Company had filed an appeal*), and dated January 12, 2026 (*wherein the Company had, inter alia, intimated about the partial acceptance of the above demand and payment of Rs. 6.71 lakh, which inter alia included a general penalty of Rs. 0.61 lakh, and pendency of the case before the appellate authority for balance portion of the above demand*), we hereby update you as follows:

- We are now in receipt of an Appeal Order dated March 13, 2026 (received by the Company on March 25, 2026, at 14:00 hours, through courier), issued by the Office of the Commissioner, Appeals-I, CGST & CX, Mumbai (Appellate Authority), under Section 107 of the CGST Act 2017 (“Appeal Order”), whereby the Appellate Authority has partially accepted the submissions made by the Company and passed the Appeal Order with a gross demand of Rs. 4.60 lakh, which *inter alia* includes a general penalty of Rs. 0.87 lakh.

The management is currently evaluating appropriate legal options, which, *inter alia*, include filing an appeal before the appropriate appellate tribunal or a writ petition before the Hon’ble High Court against the said Appeal Order.

The financial impact of the Appeal Order, if materialises, would be limited to the extent of the demand raised and penalty levied thereunder. There is no impact on the operational, financial, or other activities of the Company on account of this order/assessment.

We request you to take the above on record and treat it as compliance under the applicable provisions of the SEBI Listing Regulations, if any.

Thanking you,

Yours faithfully,

For Bajaj Electricals Limited

Prashant Dalvi

Chief Compliance Officer & Company Secretary
(ICSI Membership No.: A51129)